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October 5, 1977

7-2781033

9025
RECORDATION NO. _____ Filed & Recorded OCT 5 1977
OCT 5 1977-12 45 PM 50

Honorable H. Gordon Homme, Jr.
Acting Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Mr. Homme:

Please accept for recordation pursuant to §20c of the Interstate Commerce Act, 49 U.S.C. §20c, the following Bailment Agreement, entitled "Management Contract" between Arthur R. Dubs, as owner of the subject railroad cars, and PLM (formerly Professional Lease Management, Inc.), as leasing agent.

BAILOR: ARTHUR R. DUBS
2249 Dellwood
Medford, Oregon

BAILEE: PLM (formerly Professional
Lease Management, Inc.)
One Embarcadero Center
Suite 2407
San Francisco, California 94111

DESCRIPTION: 59 new 100-ton covered hopper
cars, bearing A.A.R. designa-
tions PLMX 10092 to 10150, in
clusive.

Thank you for your assistance.

Yours very truly,

Jacob P. Billig

JPB:jg

Enclosure

OCT 5 11 51 AM '77
FEE COLLECTION BR.

Countersigned by J. P. Jones

BAILMENT CONTRACT
MANAGEMENT CONTRACT

PLM, INC.

9025
RECORDATION NO. Filed & Recorded
OCT 5 1977-12 05 PM
INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT made as of September 29th, 1977, by and between PLM, Inc., (formerly known as Professional Lease Management Inc.) a California corporation (hereinafter called "PLM"), and ARTHUR R. DUBS (hereinafter called the "Owner").

RECITALS

Owner has purchased the covered hopper cars set forth in the attached Exhibit 1, which is incorporated herein by reference (such car or cars hereinafter referred to as the "Cars"). PLM in part engages in the business of managing railcars for railcar owners; Owner desires to retain PLM as its agent to manage the Cars on Owner's behalf upon the terms and conditions set forth herein.

ACCORDINGLY, IT IS AGREED AS FOLLOWS:

1. Engagement of PLM as Agent.

Owner hereby engages PLM as its agent to manage the Cars upon the terms and conditions set forth herein, and PLM accepts such engagement and agrees to perform in accordance with the terms and conditions hereof.

2. Term.

The term of this Agreement and the agency created hereby shall commence as of September 29, 1977, and shall continue thereafter for a period of five years and six months.

3. Duties of PLM.

In consideration of the compensation agreed to be paid to PLM by Owner pursuant to Paragraph 4 hereof, and subject to the agreement of Owner to reimburse PLM pursuant to Paragraph 5 hereof for certain expenses for which Owner remains solely and directly responsible, PLM agrees that it will provide and perform, at its own expense, the

services and duties on behalf of Owner set forth below during the term of this Agreement; provided, however, that it shall not be in breach of the provisions hereof if such services and duties shall have been performed in a non-negligent manner using its best efforts and in the good faith belief that they are being provided in a manner consistent with Owner's best interest:

(a) Immediately upon execution or as soon thereafter as reasonably practicable, take possession of the Cars as agent for Owner for the purpose of managing and operating the Cars, as herein provided.

(b) Use its best efforts to keep such Cars under lease for the term of this Agreement, entering into, as agent for Owner, lease agreements providing for the lease of the Cars to shippers, railroads or other financially responsible parties for that purpose on terms and conditions which are customary in the industry (provided, however, that PLM shall use its best efforts to ensure that each Car is used and located more than one half of the time during each calendar year within the continental United States) and taking such steps as may be required to ensure that all obligations and duties arising under such leases, whether of lessor or lessees, are performed or complied with in an orderly and timely fashion.

(c) Use its best efforts to insure that all steps are taken which may be necessary to have the Cars registered and accepted by all hauling carriers under the Association of American Railroads ("AAR") Release OT-5-D as required by the terms of any lease or otherwise.

(d) Collect all rental payments and mileage allowances due with respect to the Cars, indentifying itself as agent for that purpose, and account for and remit all sums due to Owner as hereinafter provided.

(e) Terminate leases and recover possession of Cars and enforce all rights of the Owner with respect thereto, including the payment of all amounts owed under the lease or otherwise with respect to the Cars as shall be appropriate or necessary in the judgment of PLM exercised in good faith; and institute and prosecute legal proceedings in the name of Owner as is permitted by applicable laws in order to terminate such leases and/or recover possession of the Cars; and, when expedient, settle, compromise and/or release such actions or suits or reinstate such leases.

(f) Subject to the provisions of Paragraph 5 providing for reimbursement of PLM by Owner of certain expenses which remain the sole obligation and responsibility of Owner, maintain the Cars in good condition, which shall be equal to or greater than the higher of (i) any standard required or set for the Cars or cars of a

similar class by the AAR, (ii) any standard set by a lessee, whether by terms of a lease or by other understanding or agreement between lessee and PLM, as agent for Owner, or (iii) any standard set by any insurance policy under which the Cars or any of them shall from time to time be insured, making all such repairs, as may be required for that purpose, and arrange for all alterations, additions or improvements to the Cars to comply with applicable laws, or regulations.

(g) Employ and discharge such employees as PLM may deem advisable or necessary in connection with the operation and maintenance of the Cars.

(h) Subject to the provisions of Paragraph 5 providing for reimbursement of PLM by Owner of certain expenses which remain the sole obligation and responsibility of Owner, purchase in Owner's name insurance to the extent reasonably available, including, without limitation, insurance against (i) personal liability, including property damage and personal injury, (ii) loss of or damage to the Cars, and (iii) loss of revenues with respect to the Cars as shall be reasonably available to protect the interest of Owner in the Cars (provided, however, that such insurance shall in no event be less favorable than that customarily maintained in the industry by owners similarly situated), and cause PLM, in its capacity as agent for Owner, to be named in each such policy of insurance as a co-insured or additional insured.

(i) Subject to the provisions of Paragraph 5 providing for reimbursement of PLM by Owner of certain expenses which remain the sole obligation and responsibility of Owner, pay in Owner's name all personal property taxes and other taxes, charges assessments, or levies imposed upon or against the Cars of whatever kind or nature and, in PLM's discretion, defend against any such charges and seek revision or appeal from any assessment or charge deemed improper, all such actions to be in the name of Owner.

(j) Monitor and record movement of the Cars.

(k) Maintain complete and accurate records of all transactions relating to the Cars and make such records available for inspection by the Owner or any of his representatives during reasonable business hours.

(l) Paint the Cars such colors and with such designs as Owner may from time to time approve, and place reporting marks or such other marks, legends, or placards on the Cars as shall be appropriate or necessary to comply with any regulation imposed by the AAR.

(m) Prepare and provide to Owner quarterly and annual reports of income, expenses, depreciation and such other information in connection with the Cars as

Owner may from time to time reasonably request.

(n) Provide Owner with advice and recommendations concerning the sale of the Cars, proper accounting for tax purposes of various items and such other information in connection with the Cars as Owner may reasonably request.

(o) Perform for Owner such other services incidental to the foregoing as may from time to time be reasonably necessary in connection with the leasing and operations of the Cars.

4. Compensation to PLM.

As total compensation to PLM for the performance of those duties set forth in Paragraph 3, Owner shall pay to PLM the following amounts, which amounts shall be payable by check on or before the last day of each calendar quarter for which they are due:

(a) Base Compensation to PLM - Owner shall pay to PLM a management fee equal to \$6,800.00 for each calendar quarter during the term of this Agreement. For any partial calendar quarter during the term of this Agreement, the fee shall be prorated on a daily basis.

(b) Additional Compensation to PLM - If the gross operating revenue generated by the Cars exceeds \$297.00 per month per Car for any month, Owner shall pay to PLM for each calendar quarter during the term of this Agreement, an additional management fee equal to 15.5 percent of such gross operating revenues per Car in excess of \$297.00 per month.

5. Reimbursement to PLM for Certain Expenses.

With respect to the items set out in this Paragraph 5, the Owner shall pay them directly or instruct PLM to pay on his behalf. Owner shall reimburse PLM for such of the following payments as PLM shall have made on behalf of Owner from time to time, it being understood that, any other provision of this Agreement to the contrary notwithstanding, such payments are not covered by the compensation provided for in Paragraphs 4(a) and 4(b), but are and remain the sole obligation and direct responsibility of Owner:

(i) personal property taxes and other taxes, charges, assessments or levies imposed upon or against the Cars of whatever kind or nature,

(ii) the entire amount of any premium for insurance to be maintained pursuant to Paragraph 3(h),

(iii) amounts expended by PLM in providing maintenance for the Cars as

required by Paragraph 3(f) not to exceed \$3,315 for all Cars in any calendar year or a prorata portion thereof for any period less than a full calendar year, it being understood that expenditures in excess of that amount shall be and remain the sole obligation and responsibility of PLM,

(iv) amounts, if any, expended by PLM to repair damages to a car (other than amounts expended for ordinary maintenance) or to make alterations, additions or improvements to any Car required to comply with applicable laws or regulations. If such repairs or alterations, additions or improvements will exceed \$6,600 in the aggregate for one or more of the Cars (exclusive of ordinary maintenance), PLM may notify the Owner in advance of incurring such costs and the approximate amount thereof, and Owner shall promptly deliver to PLM such approximate amount. Upon completion, PLM shall notify the Owner of the exact amount of such costs, and in the event that Owner has already paid more than such exact cost, PLM shall refund the difference to Owner. In the event that the amount already paid by Owner is less than the exact amount of such costs, Owner shall promptly pay PLM the amount of such difference,

(v) amounts, if any, expended or incurred by PLM under Paragraph 3 hereof to the extent such amounts do not constitute ordinary and necessary business expenses of leasing, operating and maintaining the Cars.

6. Distribution of Earnings to Owner.

Within 45 days after the end of each calendar quarter, PLM shall pay to Owner the Net Earnings attributable to the operation of the Cars during such quarter. For the purposes of the previous sentence, the term "Net Earnings" shall mean the gross revenues (unreduced by expenses or costs) derived from the ownership, use or operation of the Cars less the sum of (i) all compensation due and payable to PLM under Paragraph 4 not theretofore paid directly by Owner and (ii) reimbursements due to PLM and not theretofore made by Owner pursuant to Paragraph 5. Items of revenue or expense attributable to a quarter which are received or paid after the date of payment for such quarter shall be included in subsequent quarterly distributions but shall be accounted for and allocated to the quarter in which they were earned or incurred.

7. Indemnification of PLM.

(a) Reimbursement for Operating Deficits - Within 10 days after receipt of notice and demand from PLM, Owner shall pay to PLM any amount by which Net Earnings for a calendar quarter shall be less than zero.

(b) Indemnification - Owner shall indemnify and hold PLM harmless from and against all damage, expense, loss or liability arising from any claim or action asserted against PLM by any lessee or any third party arising from the use, operation, possession, control, maintenance, repair or storage of the Cars, including, without limitation, attorneys' fees, claims for injury or death or loss of or damage to property (including the Cars) and economic loss due to the unavailability of the Cars; provided, however, that Owner shall be responsible under this paragraph (b) only to the extent that (i) PLM has not acted in a willful, reckless or negligent manner in the performance of any of its duties with respect to the Cars giving rise to the claim (including obtaining proper insurance coverage, etc.), (ii) such claim or action does not arise from economic loss suffered or claims to be suffered as a result of PLM's failure or inability to schedule the Cars or arrange for their delivery in accordance with the terms of any lease or similar agreement (unless PLM shall establish that such failure or inability arose without negligence on its part), and (iii) PLM shall have given timely notice to Owner and tendered to it control of the defense of such claim or action.

8. Right of First Refusal; Exclusive Sales Agency.

(a) During the term of this Agreement and for a period of five months thereafter, if Owner shall have received from a third party ("Offeror") a bona fide offer (the "Offer") for the purchase of any or all of the Cars, if Owner desires to accept the Offer, he shall first obtain a copy of the Offer in writing signed by the Offeror and forward a true copy thereof to PLM. PLM shall thereupon have the first option for a period not to exceed 30 days after receipt of a copy of the Offer from Owner, to enter into a binding unconditional agreement to purchase those Cars covered by such Offer on the same terms and conditions contained in the Offer; provided that such agreement shall require the closing of the transaction within 90 days after the date upon which Offer was received from Owner.

(b) During the term of this Agreement and for a period of five months thereafter, PLM shall have the exclusive right to sell the Cars. Unless PLM is the Purchaser under subparagraph (a) above (in which case no commission shall be due), Owner shall pay to PLM upon the sale of any of the Cars a sales commission equal to 3 percent of the gross sales price therefor. Any provision of this Agreement to the contrary notwithstanding, (i) Owner shall at no time have an obligation to sell any Car or Cars, and (ii) no commission shall be payable by Owner to PLM except upon the actual consummation of a sale of a Car or Cars and then only to the extent of 25 percent of the cash

actually received by Owner from such sale; provided, however, that Owner shall pay in full the balance of such commission remaining unpaid within 90 days after the fourth anniversary of the actual consummation of such sale.

9. Execution of Owner's Investment Agreement.

The effectiveness of this Agreement is expressly conditioned upon the completion and execution of the Investment Agreement, a copy of which is attached hereto as Exhibit 2.

10. Notice.

Any notice required or permitted hereunder shall be in writing and shall be valid and sufficient if delivered personally or dispatched in any post office of the United States by registered or certified mail postage prepaid addressed to the other party as follows:

If to PLM:

PLM, Inc.
One Embarcadero Center, Suite 2407
San Francisco, California 94111

Attention: Mr. Robert L. Seymour

If to Owner:

Mr. Arthur R. Dubs
Post Office Box 1727
1133 South Riverside, #1
Medford, Oregon 97501

and any party may change his address by notice given to the other party in the manner set forth above.

11. Miscellaneous.

(a) Governing Law - This Agreement shall be governed by and construed under the laws of the State of California.

(b) Counterparts - This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(c) Headings - Titles and headings of the paragraphs and subparagraphs

of this Agreement are for the convenience of reference only and do not form a part of this Agreement and shall not in any way affect the interpretation hereof.

(d) Amendment - No explanation or information by either of the parties hereto shall alter or affect the meaning of interpretation of this Agreement, and no modification or amendment to this Agreement shall be valid unless in writing and executed by both parties hereto.

(e) Non-Assignability - This Agreement shall inure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns; provided, however, that neither this Agreement nor any right herein may be assigned, whether by operation of law or otherwise, except that (i) PLM may assign the performance of the duties under this Agreement to any wholly-owned subsidiary which shall expressly agree to be bound by all of PLM's obligations contained herein, but that PLM shall not be relieved of ultimate responsibility for the performance of this Agreement and each of its terms, and (ii) Owner may assign or convey all or any portion of its interest in and to this Agreement, any lease covering the Cars, or in the Cars themselves to any financial institution for the purpose of collateralizing any loan to Owner.

(f) Force Majeure - Neither party hereto shall be deemed to be in breach or in violation of this Agreement if either is prevented from performing any of its obligations hereunder for any reason beyond its reasonable control including and without limitation acts of God, riots, strikes, fires, storms, public disturbances, or any regulation of any Federal, state or local government or any agency thereof.

(g) Other Customers of PLM - It is expressly understood and agreed that nothing herein contained shall be construed to prevent or prohibit PLM from providing the same or similar services to any person or organization not a party to this Agreement; provided, however, that in the event PLM owns, or manages for any other party (whether or not an affiliate of PLM), railroad cars which are similar to the Cars, and the total of such cars (including the Cars) available for lease exceeds the demand for such cars, the Cars shall be treated no less favorably than any other car PLM owns or manages; Owner recognizes and acknowledges that it is PLM's intention to give priority to those cars which have been off-lease and available for the longest period of time.

(h) Waiver - The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

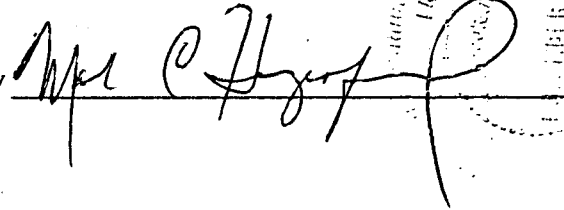
(i) Severability - If any term or provision of this Agreement or the performance thereof shall to any extent be invalid or unenforceable, such invalidity or

unenforceability shall not affect or render invalid or unenforceable any other provision of this Agreement, and this Agreement shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date hereinabove set forth.

PLM, INC.
("PLM")

By

A handwritten signature in dark ink is written over a solid horizontal line. To the right of the signature is a circular notary seal. The seal contains the text "NOTARY PUBLIC" around the perimeter and "1977" in the center. The signature appears to be "Mr. C. Dubs".

ARTHUR R. DUBS
("Owner")

unenforceability shall not affect or render invalid or unenforceable any other provision of this Agreement, and this Agreement shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date hereinabove set forth.

PLM, INC.
("PLM")

By _____

ARTHUR R. DUBS
("Owner")

Arthur R. Dubs by
Barbara Brown,
Attorney in fact.

CORPORATE ACKNOWLEDGEMENT

STATE OF California)
)
COUNTY OF San Francisco) ss.


On this 30th day of September, 1977, before me personally appeared _____
Mark C. Hungerford to me personally known, who being by me duly sworn, says that he
is the person whose name is subscribed to the foregoing Management Agreement, that
the seal affixed to the foregoing instrument is the corporate seal of said corporation,
that said instrument was signed and sealed on behalf of said corporation by authority of
its Board of Directors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

Michael T. Smith, Jr.
Notary Public

My Commission Expires May 10, 1981



STATE OF OREGON)
) ss.
COUNTY OF JACKSON)


Notary Public

-10-

EXHIBIT 1

Railcars managed by PLM for Owner under the Management Contract:

<u>No. of Cars</u>	<u>Type of Car</u>	<u>AAR Road Numbers</u>
59	4,750 cubic foot capacity, 100 ton truck, gravity discharge covered hopper car	PLMX 10092 through PLMX 10150

EXHIBIT 2

INVESTMENT AGREEMENT LETTER

PLM, Inc.
One Embarcadero Center, Suite 2407
San Francisco, California 94111

Attention: Mr. Mark C. Hungerford, President

Gentlemen:

I will shortly be purchasing the railroad cars which are described in Exhibit 1 to the Management Agreement between PLM, Inc. ("PLM") and myself. As a condition to my entering into the Management Agreement with PLM, I hereby certify, represent, warrant and agree to the following:

1. I have heretofore received all such information as I deemed necessary or appropriate to enable me to evaluate the merits and risks inherent in entering the Management Agreement with PLM and I acknowledge that I have received satisfactory and complete information concerning the business and financial affairs of PLM, in response to all inquiries in respect thereof. I also represent that I or my advisors have had numerous conferences with officers and advisors of PLM at which times I or my advisors had the opportunity to have answered any questions concerning the financial or business affairs of PLM or of the merits and risks associated with the offering which I or my advisors asked. PLM has also at all times given me the opportunity to review the books, records and premises of PLM.

I understood that my entering into the Management Agreement will be from the registration requirements of the Securities Act of 1933, as amended), under the provisions of Section 4(2) of that Act. I am entering into the Management Agreement solely for my own account and not with a view to the sale, or transfer of the Management Agreement and not with any present intention of offering to sell or otherwise disposing of, or distributing my interest in, such and I do not presently have any reason to anticipate any changes in my circumstances or any particular occasion or event which would cause me to transfer my interest in the Management Agreement.

*Letter
1/24 page*

I further covenant and agree that if, because of a change in circumstances, I hereafter desire to dispose of my rights under the Management Agreement, I will not sell, assign, transfer or otherwise dispose of, or encumber, such rights in a manner which would constitute a violation of any of the provisions of the Act or the rules or regulations thereunder. In any event, I will not dispose of any such rights until they are subject to an effective registration statement filed with the Securities and Exchange Commission ("SEC"); or I have delivered to you either:

(a) an opinion of counsel acceptable to you, in form and substance acceptable to you, to the effect that such disposition does not violate any of the provisions of the Act or the rules or regulations thereunder; or

(b) a "no action" letter from the Division of Corporate Finance of the SEC.

3. I have been fully advised of and understand the provisions and applicability or inapplicability of Rules 144, 146, 237 and other provisions of the Act, and the rules and regulations promulgated thereunder, as any of the same may affect the transferability of the Management Agreement.

4. I understand that to qualify for the exemption from the registration requirements of the Act, I must fall into one of the following categories. I herewith have checked the appropriate category.

_____ (a) I have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of entering into the Management Agreement.

_____ (b) I and my investment advisor together have such knowledge and experience in financial and business matters that we are capable of evaluating the merits and risks of this investment and I am able to bear the economic risk of this investment.

5. I understand and acknowledge that because the railroad cars set forth in Exhibit I will be subject to the Management Agreement, the foregoing restrictions with respect to the Management Agreement apply with equal force to the railroad cars and any interest therein.

6. Notwithstanding anything contained herein to the contrary, I may assign or convey all or any portion of my interest in and to the Management Agreement, my lease covering the cars, or in the cars themselves or any interest in either of the foregoing to

any financial institution for the purpose of collateralizing any loan, and the provisions of Section 2 of this document, including the restrictions upon or conditions to transfer shall not apply thereto.

I certify and declare under penalty of perjury that the foregoing is true and correct.

Dated: _____, 1977, at _____.

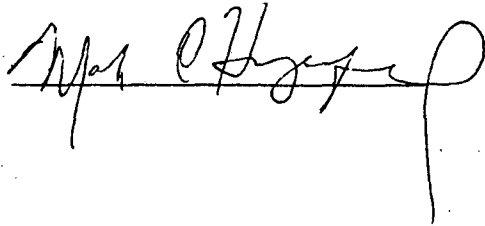
Very truly yours,

Arthur R. Dubs

ACCEPTED:

PLM, INC.

By



any financial institution for the purpose of collateralizing any loan, and the provisions of Section 2 of this document, including the restrictions upon or conditions to transfer shall not apply thereto.

I certify and declare under penalty of perjury that the foregoing is true and correct.

Dated: Sept 29, 1977, at Meriden, Ore.

Very truly yours,

Arthur R. Dubs by
Arthur R. Dubs
Barbara Brown,
Attorney in Fact

ACCEPTED:

PLM, INC.

By _____

KNOW ALL MEN BY THESE PRESENTS, That I, A. R. Dubs

have made, constituted and appointed, and by these presents do hereby make, constitute and appoint
Barbara Brown

my true and lawful attorney for me and in my name, place and stead, and for my use and benefit to demand, sue for, recover, collect and receive all such sums of money, debts, rents, dues, accounts, legacies, bequests, interests, dividends, annuities and demands whatsoever, as are now or shall hereafter become due, owing, payable or belonging to me, to have, use and take all lawful ways and means in my name or otherwise for the recovery thereof, and to compromise, settle and adjust and to execute and deliver acquittances or other sufficient discharges for any of the same; to bargain, contract for, purchase, receive and take lands, tenements, hereditaments, and accept the seizin and possession thereof and all deeds and other assurances in the law therefor and to lease, let, demise, bargain, sell, remise, release, convey, mortgage and hypothecate lands, tenements and hereditaments, including my rights of dower, of curtesy and of homestead in any of the same for such price, upon such terms and conditions and with such covenants as my said attorney shall think fit; to sell, transfer and deliver all or any shares of stock owned by me in any corporation for any price and receive payment therefor and to vote any such stock as my proxy; to bargain for, buy, sell, mortgage, hypothecate and in any and every way and manner deal in and with goods, wares and merchandise, choses in action, and other property in possession or in action, and to make, do and transact all and every kind of business of whatsoever nature or kind; for me and in my name and as my act and deed, to sign, seal, execute, acknowledge and deliver all deeds, covenants, indentures, agreements, mortgages, pledges, hypothecations, bills of lading, bills, bonds, notes, evidences of debt, receipts, releases and satisfactions of mortgages, judgments and other debts payable to me and other instruments in writing of whatever kind and nature which my said attorney in his discretion shall deem to be for my best interests; to have access to any safety deposit box which has been rented in my name, or in the name of myself and any other person or persons; to sell, discount, endorse, deliver and/or deposit all checks, drafts, notes and negotiable instruments payable to my order, to withdraw any moneys deposited in my name with any bank and generally to do any business with any bank or banker on my behalf; also

GIVING AND GRANTING unto my said attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in and about the premises, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that my said attorney or my said attorney's substitute or substitutes shall lawfully do or cause to be done by virtue of these presents.

In construing this instrument and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the 12th day of
July, 19 77.

Executed in the presence of

Nancy A. Carter

A. R. Dubs (SEAL)

CERTIFICATE OF NOTARY PUBLIC

Washington, D.C.

I, Donna W. Ours, a duly appointed Notary Public of the District of Columbia, hereby certify that I have compared the attached document with the original document, and I have determined that it is a true and correct copy in all respects.

Dated: October 4, 1977 Donna W. Ours
NOTARY PUBLIC

My commission expires July 14, 1981